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The method of dealing with the valuation is as follows :—In each place the proper authorities of the place elect six members of a committee, by whom, as far as possible, all the different classes resident in the place ought to be represented. The Government chooses from the same place a representative for itself. In this manner, the seven committee-men who have been chosen undertake the duty of attending to the valuation, so that the six committee-men labour in the task to find out as closely as possible the exact income: they come to an agreement thereon, and lay the result before the seven sitting in committee together. In any differences of votes, the majority of votes decides the question. The Government proportions the tax to the income which has thus been provisionally discovered, having still the right to increase or diminish the ratio of the tax,—to raise it if the sum is found too little, to diminish it if those to whom it is charged remonstrate against the decision.

The Communal taxes for the necessary expenses of every town are especially levied for this purpose, and are regulated as necessity requires.

The payment for the military schools is raised as a special tax, both in Prussia and Saxony.

The Income-tax was first levied in Prussia about half-a-year since ; before that time the Class-tax only was established.

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*On the Assurance Companies of Belgium. By M. FLEMMICH,  
of Antwerp.*

AFTER the restoration of general peace in 1814, Belgium possessed no institutions for assurance of any kind whatever. It was only in 1818 that the following were established, under the special protection of the King of the Netherlands: at Antwerp, the Compagnie d'Anvers, "Securitas" for assurance against fire and marine risks; at Brussels, La Compagnie des Propriétaires Réunis, and La Compagnie de Bruxelles à Primes, both for assurance against fire risks only. In 1821 they were added to by the formation of the Compagnie de l'Escaut, and afterwards by the Fifth Assurance Company, both established at Antwerp, and assuring against fire and marine risks.

The number of Marine Assurance Companies at Antwerp then

rapidly increased, in consequence of the formation of the Netherlands Society (*Maatschappij*); and during the years 1828 to 1830 all marine risks, to any extent, could be covered at Antwerp with the greatest facility, and their operations were crowned with complete success.

Owing to the revolution in Belgium in 1830, and the separation of this country from Holland, all prospects for the Marine Assurance Companies were lost, and though from 1832 to 1835 three ephemeral Compagnies Commerciales were constituted, pretending to dispose of 10, 20, and 30 millions of capital, they were shortly afterwards compelled to break up, together with the greater part of the Assurance Companies at Antwerp, which being checked in their business at home were obliged to seek for it abroad. The fact is, Antwerp having but little banking accommodation, by obliging the houses at Antwerp to open the credits necessary to their commercial operations abroad, caused them to transfer also their assurances there.

Suffice it to say, that Antwerp in 1837 and 1838 had almost lost any chance whatever to be any longer of service to commerce by covering marine risks, whereas the greatest success continued to attend the branch of Fire Assurance.

In consequence of peace and order, and of the great extension and improvement of trade in Belgium, the necessity was felt to repair the starving existence of the Marine Assurance Companies, and by mutual consent all the establishments that remained united in forming a *Réunion*, to which was attached an average adjuster (*Dispatchor*), with the intention of uniting the forces of the Companies, quenching future rivalry, and, by diminishing the expenses, work for the interests of all parties.

The results of this combination have been most satisfactory. The consequence has been that applications were made from all quarters, and even by foreign Companies, to join the *Réunion d'Assureurs* at Antwerp, and take a share in all the marine risks. The result of this was that the share of each Company in the business became too limited, so that a further admission was refused. Of course a new rivalry became thereby provoked, and from this, together with the actual dull state of commerce, a momentary check has been given to the progress of Marine Assurance at Antwerp. This, however, will be removed by the necessity which will be felt to come to such an understanding as, setting at full liberty the individual right to undertake each and every risk, may strengthen the general reunion, by the adoption of rules and mea-

tures which will be to the advantage of all parties concerned; and, still more, by the introduction of a general system of acquiring information on all facts which may influence the value of marine risks.

The principal points of agreement of the Societies at Antwerp forming the Réunion d'Assureurs, are—

I. That whatever risk is accepted by any one of the partners is divided among the community in certain determined proportions: viz., out of 13 members—

8	members	have	$\frac{3}{27}$	shares	each;
3	„		$\frac{3}{27}$	„	
2	„		$\frac{1}{27}$	„	

still, however, leaving to each member the power of refusing the proportion which falls to his share, and which in that case is distributed among the acceptants.

II. That a strict survey is held on all ships while landing or receiving their cargo, and that all claims are investigated and examined by a special Commission of Underwriters, under the superintendence of a *Recorder*, who at every meeting of the Réunion has to make his report on all claims or matters likely to interest the community, and thereupon the decision is given.

III. All the expenses attending the Réunion are provided for by levying 2 per cent. on the amount of all claims for average; and if these fall short of the amount, it is raised in the aforesaid proportion. Besides the direct charges which are paid to the average adjuster, to the captains, clerks, and the official assistants, the Réunion d'Assureurs take also upon themselves half of the pay of the Belgian Consul at Flushing, a large part of the costs of the steamers employed as tugs for the ships on the Scheldt, and the remuneration of agents in the principal ports, with whom a constant correspondence is kept up.

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